

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-57523; File No. SR-NYSE-2008-16)

March 18, 2008

Self-Regulatory Organizations; New York Stock Exchange LLC.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Rule 15 (Pre-Opening Indications)

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 11, 2008, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared substantially by NYSE. NYSE filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders it effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Exchange Rule 15 (Pre-Opening Indications) to: (1) utilize the previous day's closing price on the NYSE in arranging opening transactions; (2) utilize the relevant price of the underlying security traded on its primary foreign market when arranging opening transactions for American Depositary Receipts (“ADRs”);⁵ and (3) revise the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ See the NYSE glossary, which defines an ADR as “[a] receipt that is issued by a U.S. depository bank which represents shares of a foreign corporation held by the bank....ADRs are quoted in U.S. dollars and trade just like any other stock....”

